

SENATE BILL 2785

By Burchett

AN ACT to amend Tennessee Code Annotated, Title 12, Chapter 3, Part 8, relative to veteran owned businesses.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 12-3-802, is amended by adding the following language as new, appropriately designated subdivisions:

( ) "Veteran" means any person who served honorably on active duty in the armed forces of the United States;

( ) "Veteran owned business" means a veteran owned business that is a continuing, independent, for profit business that performs a commercially useful function, and is at least fifty-one percent (51%) owned and controlled by one (1) or more veterans; or, in the case of any publicly owned business, at least fifty-one percent (51%) of the stock of which is owned and controlled by one (1) or more veterans and whose management and daily business operations are under the control of one (1) or more veterans;

SECTION 2. Tennessee Code Annotated, Section 12-3-803, is amended by adding the language ", veteran owned" after the language "woman owned" in subsections (a) and (d).

SECTION 3. Tennessee Code Annotated, Section 12-3-804(a), is amended by adding the language ", veteran owned" after the language "woman owned" in the first and last sentences, and is further amended by adding the language ", veteran owned businesses" after the language "woman owned businesses" in the third sentence.

SECTION 4. Tennessee Code Annotated, Section 12-3-804, is amended by adding the language ", veteran owned" after the language "woman owned" in subsections (b) and (c).

SECTION 5. Tennessee Code Annotated, Section 12-3-805, is amended by adding the language ", veteran owned" after the language "woman owned".

SECTION 6. Tennessee Code Annotated, Section 12-3-806(b), is amended by adding the language ", veteran owned" after the language "woman owned".

SECTION 7. Tennessee Code Annotated, Section 12-3-807, is amended by adding the language ", veteran owned" after the language "woman owned".

SECTION 8. Tennessee Code Annotated, Section 12-3-808, is amended by adding the language ", veteran owned" after the language "woman owned".

SECTION 9. This act shall take effect July 1, 2010, the public welfare requiring it.